



青鳥環宇
JADE BIRD UNIVERSAL

**BEIJING BEIDA
JADE BIRD UNIVERSAL
SCI-TECH COMPANY LIMITED**

北京北大青鳥環宇科技股份有限公司

(STOCK CODE 股份代號: 08095)

2015
**SECOND QUARTERLY
RESULTS REPORT**
第二季度業績報告

FOR THE SIX MONTHS ENDED 30 JUNE 2015
截至二零一五年六月三十日止六個月

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this report misleading.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)的特色

創業板的定位乃為較聯交所其他上市公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他資深投資者。

由於創業板上市的公司屬新興性質，在創業板買賣的證券可能會較在聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本報告包括的資料乃遵照創業板證券上市規則(「創業板上市規則」)的規定而提供有關北京北大青鳥環宇科技股份有限公司(「本公司」)的資料。本公司各董事(「董事」)願就本報告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分，亦無遺漏其他事項致使本報告所載任何聲明產生誤導。

SECOND QUARTERLY RESULTS (UNAUDITED)

The board of the Directors (the “Board”) announced the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2015 together with the unaudited comparative figures for the corresponding period in 2014 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the six months ended 30 June 2015

第二季度業績(未經審核)

董事會(「董事會」)宣佈本公司及其附屬公司(「本集團」)截至二零一五年六月三十日止六個月之未經審核綜合業績，連同二零一四年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表(未經審核)

截至二零一五年六月三十日止六個月

		Note 附註	Three months ended 30 June		Six months ended 30 June	
			截至六月三十日止三個月		截至六月三十日止六個月	
			2015	2014	2015	2014
			二零一五年	二零一四年	二零一五年	二零一四年
			RMB'000	RMB'000	RMB'000	RMB'000
			人民幣千元	人民幣千元	人民幣千元	人民幣千元
Turnover	營業額	3	269,172	212,934	416,206	341,022
Cost of sales and services	銷售及服務成本		(150,430)	(118,913)	(232,793)	(196,257)
Gross profit	毛利		118,742	94,021	183,413	144,765
Other revenue and net income	其他收益及收入淨額	4	15,521	8,834	46,942	9,801
Distribution costs	分銷成本		(14,521)	(13,131)	(26,672)	(22,840)
Administrative expenses	行政開支		(22,381)	(28,708)	(46,965)	(51,461)
Other operating expenses	其他經營開支		(18,524)	(14,997)	(25,600)	(23,126)
Profit from operations	經營溢利		78,837	46,019	131,118	57,139
Finance costs	融資成本	6	(3,379)	(2,596)	(11,200)	(3,974)
Share of losses of associates	應佔聯營公司虧損		(541)	(1,403)	(2,991)	(2,924)
Share of losses of joint ventures	應佔合營企業虧損		(693)	(796)	(1,466)	(1,679)
Profit before tax	除稅前溢利		74,224	41,224	115,461	48,562
Income tax expense	所得稅開支	7	(10,998)	(8,262)	(17,756)	(11,463)
Profit for the period	本期間溢利	8	63,226	32,962	97,705	37,099
Other comprehensive income/(loss) for the period: (after nil tax)	本期間其他全面收益/(虧損)：(除零稅後)					
Items that may be reclassified subsequently to profit or loss	其後可能重新分類至溢利或虧損之項目					
Exchange differences on translating foreign operations	換算海外業務之匯兌差異		(1,250)	99	276	1,774
Net gain arising on revaluation of available-for-sale financial assets during the period	期內可供銷售財務資產之重估所產生之收益淨額		3,572	14,452	7,311	9,647
Share of other comprehensive loss of joint ventures	應佔合營企業其他全面虧損		(2)	(1)	-	(1)
Other comprehensive income for the period	本期間其他全面收益		2,320	14,550	7,587	11,420
Total comprehensive income for the period	本期間全面收益總額		65,546	47,512	105,292	48,519

**CONDENSED CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME (UNAUDITED)** (Continued)

For the six months ended 30 June 2015

**簡明綜合損益及其他全面收益表
(未經審核)(續)**

截至二零一五年六月三十日止六個月

	Note 附註	Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2015	2014	2015	2014
		二零一五年	二零一四年	二零一五年	二零一四年
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Profit for the period attributable to:	應佔本期間溢利：				
Owners of the Company	本公司擁有人	29,866	13,553	42,481	15,079
Non-controlling interests	非控股權益	33,360	19,409	55,224	22,020
		63,226	32,962	97,705	37,099
Total comprehensive income for the period attributable to:	應佔本期間全面收益總額：				
Owners of the Company	本公司擁有人	32,195	28,111	50,034	26,503
Non-controlling interests	非控股權益	33,351	19,401	55,258	22,016
		65,546	47,512	105,292	48,519
		RMB 人民幣	RMB 人民幣	RMB 人民幣	RMB 人民幣
Earnings per share	每股盈利				
Basic and diluted	基本及攤薄	2.52 cents分	1.14 cents分	3.59 cents分	1.27 cents分
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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表

At 30 June 2015

於二零一五年六月三十日

			30 June 2015 二零一五年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Fixed assets	固定資產	11	159,814	109,502
Goodwill	商譽		20,249	20,251
Other intangible assets	其他無形資產		8,091	10,777
Biological assets	生物資產		4,642	4,646
Interests in associates	於聯營公司之權益		550,326	483,317
Interests in joint ventures	於合營企業之權益		196,901	198,564
Available-for-sale financial assets	可供銷售財務資產		129,352	122,070
Deposits paid for potential investments	就潛在投資支付之按金		20,000	20,000
Deferred tax assets	遞延稅項資產		4,552	3,015
			1,093,927	972,142
Current assets	流動資產			
Inventories	存貨		146,630	91,467
Trade and bills receivables	應收貿易賬款及票據	12	373,984	283,047
Amount due from an associate	應收聯營公司款項		33,498	33,498
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	13	51,767	28,666
Time deposits with original maturity of more than three months when acquired	取得時原到期日超過三個月之定期存款		1,077	1,078
Cash and cash equivalents	現金及現金等價物		235,516	365,688
			842,472	803,444
Assets of disposal groups classified as held for sale	分類為持作出售之出售集團資產		-	80,077
			842,472	883,521
Total assets	總資產		1,936,399	1,855,663

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued) 簡明綜合財務狀況表(續)

At 30 June 2015

於二零一五年六月三十日

			30 June 2015 二零一五年 六月三十日 (Unaudited) (未經審核)	31 December 2014 二零一四年 十二月三十一日 (Audited) (經審核)
		Note 附註	RMB'000 人民幣千元	RMB'000 人民幣千元
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	238,853	223,611
Bank loans	銀行貸款		215,286	207,770
Finance lease payables	應付融資租賃		14	59
Current taxation	即期稅項		10,861	22,322
			465,014	453,762
Liabilities of disposal groups classified as held for sale	分類為持作出售之出售集團負債		-	2,159
			465,014	455,921
Net current assets	流動資產淨值		377,458	427,600
NET ASSETS	資產淨值		1,471,385	1,399,742
Capital and reserves	資本及儲備			
Share capital	股本	15	118,480	118,480
Reserves	儲備		1,019,083	969,049
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,137,563	1,087,529
Non-controlling interests	非控股權益		333,822	312,213
TOTAL EQUITY	總權益		1,471,385	1,399,742

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) 簡明綜合權益變動表(未經審核)

For the six months ended 30 June 2015

截至二零一五年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital 股本	Capital reserve 資本儲備	Reserve funds 儲備基金	Foreign currency translation reserve 匯兌儲備	Investment revaluation reserve 投資重估儲備	Other reserve 其他儲備	Retained profits 留存盈利	Total 合計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Balance at 1 January 2014	於二零一四年一月一日之結餘	118,480	377,720	93,954	(77,707)	91,881	12,552	411,453	1,028,333	250,283	1,278,616
Total comprehensive income for the period	本期間全面收益總額	-	-	-	1,777	9,647	-	15,079	26,503	22,016	48,519
Transfer	轉撥	-	-	5,124	-	-	-	(5,124)	-	-	-
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	15,000	15,000
Change in equity interests in a subsidiary without change in control	附屬公司股權變動而沒有改變控制權	-	-	-	27	-	-	(203)	(176)	176	-
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(227)	(227)
Dividends to non-controlling interests	非控股權益之股息	-	-	-	-	-	-	-	-	(19,712)	(19,712)
Changes in equity for the period	本期間權益變動	-	-	5,124	1,804	9,647	-	9,752	26,327	17,253	43,580
Balance at 30 June 2014	於二零一四年六月三十日之結餘	118,480	377,720	99,078	(75,903)	101,528	12,552	421,205	1,054,660	267,536	1,322,196
Balance at 1 January 2015	於二零一五年一月一日之結餘	118,480	377,720	108,954	(76,323)	49,051	12,552	497,095	1,087,529	312,213	1,399,742
Total comprehensive income for the period	本期間全面收益總額	-	-	-	242	7,311	-	42,481	50,034	55,258	105,292
Disposals of subsidiaries	出售附屬公司	-	-	-	-	-	-	-	-	(11,557)	(11,557)
Dividends to non-controlling interests	給予非控股權益之股息	-	-	-	-	-	-	-	-	(22,092)	(22,092)
Changes in equity for the period	本期間權益變動	-	-	-	242	7,311	-	42,481	50,034	21,609	71,643
Balance at 30 June 2015	於二零一五年六月三十日之結餘	118,480	377,720	108,954	(76,081)	56,362	12,552	539,576	1,137,563	333,822	1,471,385

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) 簡明綜合現金流量表(未經審核)

For the six months ended 30 June 2015

截至二零一五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Net cash used in operating activities	用於經營活動之現金淨額	(59,433)	(92,207)
Net cash used in investing activities	用於投資活動之現金淨額	(48,393)	(136,869)
Net cash (used in)/generated from financing activities	(用於)/產生自融資活動之現金淨額	(23,608)	126,660
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(131,434)	(102,416)
Effect of foreign exchange rate changes	外幣匯率變動之影響	1,262	(1,497)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	期初之現金及現金等價物	365,688	285,086
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末之現金及現金等價物	235,516	181,173
Analysis of the balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Cash and bank balances	現金及銀行結餘	235,516	181,173
Time deposits	定期存款	1,077	1,082
		236,593	182,255
Less: Non-pledged time deposits with original maturity of more than three months when acquired	減：取得時原到期日超過三個月之無抵押定期存款	(1,077)	(1,082)
Cash and cash equivalents	現金及現金等價物	235,516	181,173

Note:

1. GENERAL INFORMATION

The Company was incorporated in the People's Republic of China (the "PRC") as a sino-foreign joint stock limited liability company. The Company's H shares are listed on GEM. The address of its registered office is 3rd Floor, Beida Jade Bird Building, Yanyuan District Area 3, No.5 Haidian Road, Haidian District, Beijing 100080, the PRC. The addresses of its principal place of business in the PRC and Hong Kong are 3rd Floor, Beida Jade Bird Building, No. 207 Chengfu Road, Haidian District, Beijing 100871, the PRC and Unit 7605, 76th Floor, The Center, 99 Queen's Road Central, Hong Kong respectively.

The Company is engaged in the marketing and sale of embedded system products and related products. The principal activities of its subsidiaries are the research, development, manufacture, marketing, contract work and sale of electronic fire alarm systems and related products, the development of travel and leisure business, investment holding and production and sales of wine and related products.

2. SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

These financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the GEM Listing Rules.

(b) Basis of preparation of the financial statements

The consolidated financial statements for the six months ended 30 June 2015 comprise the Company and its subsidiaries and the Group's interest in associates and joint ventures.

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Renminbi ("RMB"), which is the Company's functional and the Group's presentation currency, and all values are rounded to the nearest thousand (RMB'000) except when otherwise indicated.

附註：

1. 一般資料

本公司乃於中華人民共和國（「中國」）註冊成立之中外合資股份制有限責任公司。本公司之H股於創業板上市。本公司之註冊辦事處地址為中國北京市海澱區海澱路5號燕園三區北大青鳥樓三層（郵編100080），其在中國及香港之主要營業地點分別為中國北京市海澱區成府路207號北大青鳥樓3樓（郵編100871）及香港皇后大道中99號中環中心76樓7605室。

本公司從事嵌入式系統產品及相關產品之市場推廣及銷售。其附屬公司主要業務為研究、開發、製造、市場推廣、合約工程及銷售電子消防報警系統及相關產品、發展旅遊及休閒業務、投資控股，以及生產及銷售酒類及有關產品。

2. 重大會計政策

(a) 合規聲明

該等財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號「中期財務報告」及香港公司條例之披露規定編製。該等財務報表亦符合創業板上市規則之適用披露條文。

(b) 財務報表編製基準

截至二零一五年六月三十日止六個月之綜合財務報表包括本公司及其附屬公司及本集團於聯營公司及合營企業之權益。

本集團旗下各實體之財務報表所包括之項目，均以該實體主要營運經濟環境之貨幣（「功能貨幣」）計算。本綜合財務報表乃以人民幣（「人民幣」）呈報，人民幣為本公司之功能貨幣及本集團之呈報貨幣，而除另有指明外，全部價值已取至最接近千位（人民幣千元）。

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Basis of preparation of the financial statements

(Continued)

The measurement basis used in the preparation of the financial statements is the historical cost basis except that the following assets and liabilities are stated at their fair value:

- certain financial instruments classified as available-for-sale investments; and
- biological assets.

(c) Change in accounting policies

In the current period, the Group has adopted all new/revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for accounting period beginning on 1 January 2015. The adoption of these new/revised HKFRSs did not result in substantial changes to the Group’s accounting policies and amounts reported for the current period and prior periods.

The Group has not applied the new/revised HKFRSs that have been issued but are not yet effective.

The Group has already commenced an assessment of the impact of these new/revised HKFRSs but is not yet in a position to state whether these new/revised HKFRSs would have a material impact on its results of operations and financial position.

Save as aforesaid or as otherwise mentioned in this report, the accounting policies adopted in preparing these unaudited second quarterly condensed consolidated financial statements are consistent with those used in the Company’s annual audited consolidated financial statements for the year ended 31 December 2014. These condensed consolidated financial statements should be read in conjunction with these mentioned audited financial statements.

2. 重大會計政策(續)

(b) 財務報表編製基準(續)

編製財務報表所用之計量基準乃歷史成本基準，惟下列資產及負債按其公平值列賬：

- 分類為可供出售投資之若干金融工具；及
- 生物資產。

(c) 會計政策變動

於本期間，本集團已採納所有由香港會計師公會頒佈且與本集團業務有關之新訂／經修訂香港財務報告準則（「香港財務報告準則」），該等準則於二零一五年一月一日開始之會計期間生效。採納該等新訂／經修訂香港財務報告準則並無對本集團之會計政策及本期間和過往期間之呈報數額造成重大變動。

本集團並未應用已頒佈但尚未生效之新訂／經修訂香港財務報告準則。

本集團已著手評估該等新訂／經修訂香港財務報告準則之影響，惟尚未能確定該等新訂／經修訂香港財務報告準則會否對其經營業績及財務狀況造成重大影響。

除上述或本報告其他部分所述者外，編製本未經審核第二季度簡明綜合財務報表所採納之會計政策，與編製本公司截至二零一四年十二月三十一日止年度之年度經審核綜合財務報表所用者貫徹一致。本簡明綜合財務報表應與上述經審核財務報表一併閱讀。

3. TURNOVER

The Group's turnover which represents the net invoiced value of goods sold and services rendered to customers, after allowances for returns and trade discounts and net of sales tax are as follows:

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元	截至六月三十日止六個月 2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Sales and contract works of embedded system products and related products	238,366	187,897	364,587	298,365
Rendering of travel and leisure services	27,703	21,650	46,437	37,150
Sales of wine and related products	3,103	3,387	5,182	5,507
	269,172	212,934	416,206	341,022

3. 營業額

本集團之營業額指已售予客戶之貨品及已提供予客戶之服務扣除退貨、貿易折扣及銷售稅後之發票淨值，載列如下：

4. OTHER REVENUE AND NET INCOME

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元	截至六月三十日止六個月 2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Bank interest income	220	149	518	446
Gain on disposals of subsidiaries	-	-	26,050	344
Government grant	15,053	5,809	20,053	5,882
Rental income	223	306	422	609
Others	25	2,570	(101)	2,520
	15,521	8,834	46,942	9,801

4. 其他收益及收入淨額

5. SEGMENT INFORMATION

The Group determines its operating segments based on its strategic business units, which are organised by business lines (products and services), that are managed separately by the chief operating decision-maker, the executive directors of the Group. Each strategic unit requires different technology, development and marketing strategies.

The Group has presented the following three reportable segments, which were managed separately based on their business nature:

Manufacture and sale of electronic fire equipment	– research, development, manufacture, marketing, contract work and sale of electronic fire alarm systems and related products
Tourism development	– development of travel and leisure business
Investment holding	– holding of fund, debt and equity investment

All other segments represent business activities and operating segments not separately reported, including production and sales of wine and related products.

The accounting policies of the operating segments are the same as those applied by the Group in the financial statements. Segment assets include all tangible, intangible assets, interests in joint ventures, interests in associates, available-for-sale financial assets and current assets, with exception of unallocated corporate assets. The measure used for reporting segment profit is “adjusted EBIT” i.e. adjusted earnings before interests and taxes. Segment profits or losses do not include bank interest income, interest income from loans to others, unallocated other revenue and net income, finance costs and unallocated corporate expenses.

5. 分部資料

本集團根據主要營運決策人(本集團執行董事)獨立管理的策略業務單位(根據業務範疇(產品及服務)組成)而釐訂經營分部。各策略業務單位需要不同技術、發展及市場策略。

本集團呈報以下三個可報告分部，並根據彼等的業務性質獨立管理：

製造及銷售電子消防設備	– 研究、開發、製造、市場推廣、合約工程及銷售電子消防報警系統及相關產品
旅遊業發展	– 發展旅遊及休閒業務
投資控股	– 持有基金、債務及權益投資

所有其他分部指業務活動及經營分部並非獨立報告，包括生產及銷售葡萄酒及相關產品。

經營分部之會計政策與本集團財務報表所用者一致。分部資產包括所有有形、無形資產、於合營企業之權益、於聯營公司之權益、可供銷售財務資產及流動資產，惟不包括未分配企業資產。報告分部溢利以「經調整除息及稅前盈利」(即經調整除息稅前盈利)計算。分部溢利或虧損不包括銀行利息收入、向其他人士提供貸款之利息收入、未分配其他收益及收入淨額、融資成本及未分配企業開支。

5. SEGMENT INFORMATION (Continued)

Information about reportable segment profit or loss:

5. 分部資料(續)

可報告分部溢利或虧損之資料：

		Manufacture and sale of electronic fire equipment 製造及銷售 電子消防設備 RMB'000 人民幣千元	Tourism development 旅遊業發展 RMB'000 人民幣千元	Investment holding 投資控股 RMB'000 人民幣千元	Reportable segment total 可報告 分部總計 RMB'000 人民幣千元	All other segments 所有 其他分部 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Six months ended 30 June 2015	截至二零一五年六月三十日止六個月						
Revenue from external customers	來自外界客戶之收入	364,587	46,437	-	411,024	5,182	416,206
Segment profit/(loss)	分部溢利/(虧損)	106,156	15,038	(6,313)	114,881	1,185	116,066
Bank interest income	銀行利息收入						518
Unallocated other revenue and net income	未分配其他收益及收入淨額						20,373
Finance costs	融資成本						(11,200)
Unallocated corporate expenses	未分配企業開支						(10,296)
Profit before tax	除稅前溢利						115,461
Other segment information:	其他分部資料：						
Depreciation and amortisation expenses	折舊及攤銷開支	4,876	4,486	9	9,371	799	10,170
Share of losses of associates	應佔聯營公司虧損	-	(1,657)	(1,334)	(2,991)	-	(2,991)
Share of losses of joint ventures	應佔合營企業虧損	-	-	(1,466)	(1,466)	-	(1,466)
Six months ended 30 June 2014	截至二零一四年六月三十日止六個月						
Revenue from external customers	來自外界客戶之收入	298,169	37,150	-	335,319	5,703	341,022
Segment profit/(loss)	分部溢利/(虧損)	61,093	(3,206)	(6,489)	51,398	3,766	55,164
Bank interest income	銀行利息收入						446
Unallocated other revenue and net income	未分配其他收益及收入淨額						9,011
Finance costs	融資成本						(3,974)
Unallocated corporate expenses	未分配企業開支						(12,085)
Profit before tax	除稅前溢利						48,562
Other segment information:	其他分部資料：						
Depreciation and amortisation expenses	折舊及攤銷開支	4,301	6,384	4	10,689	785	11,474
Share of losses of associates	應佔聯營公司虧損	-	(1,468)	(1,456)	(2,924)	-	(2,924)
Share of losses of joint ventures	應佔合營企業虧損	-	-	(1,679)	(1,679)	-	(1,679)

There are no inter-segment sales during the period (2014: nil).

期內並無跨類銷售(二零一四年：無)。

5. SEGMENT INFORMATION (Continued)

Information about reportable total assets:

5. 分部資料(續)

可報告總資產之資料：

		Manufacture and sale of electronic fire equipment 製造及銷售 電子消防設備 RMB'000 人民幣千元	Tourism development 旅遊業發展 RMB'000 人民幣千元	Investment holding 投資控股 RMB'000 人民幣千元	Reportable segment total 可報告 分部總計 RMB'000 人民幣千元	All other segments 所有 其他分部 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 30 June 2015	於二零一五年六月三十日						
Segment assets	分部資產	782,897	275,151	748,372	1,806,420	30,775	1,837,195
Unallocated corporate assets	未分配企業資產						99,204
Total assets	總資產						1,936,399
Segment assets including:	分部資產包括：						
Interests in associates	於聯營公司之權益	-	143,306	407,020	550,326	-	550,326
Interests in joint ventures	於合營企業之權益	-	-	196,901	196,901	-	196,901
Additions to non-current segment assets	添置非流動分部資產	58,961	70,201	77	129,239	188	129,427
At 31 December 2014	於二零一四年十二月三十一日						
Segment assets	分部資產	681,891	292,208	743,017	1,717,116	29,907	1,747,023
Unallocated corporate assets	未分配企業資產						108,640
Total assets	總資產						1,855,663
Segment assets including:	分部資產包括：						
Interests in associates	於聯營公司之權益	-	74,964	408,353	483,317	-	483,317
Interests in joint ventures	於合營企業之權益	-	-	198,564	198,564	-	198,564
Additions to non-current segment assets	添置非流動分部資產	14,242	28,023	111,395	153,660	366	154,026

5. SEGMENT INFORMATION (Continued)

Geographical information:

The following table sets out information about the geographical location of the Group's revenue from external customers and the Group's fixed assets, other intangible assets, biological assets, deposits paid for potential investments, goodwill and interests in associates and joint ventures ("non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the non-current assets is based on the physical location of the asset, in the case of fixed assets and biological assets, the location of the operation to which they are allocated, in the case of intangible assets and goodwill, and the location of operations, in the case of deposits paid for potential investments and interests in associates and joint ventures.

5. 分部資料(續)

地域資料：

下表載列本集團來自外界客戶收入及本集團固定資產、其他無形資產、生物資產、已付潛在投資按金、商譽及於聯營公司及合營企業之權益(「非流動資產」)之地區資料。客戶的地區資料乃按提供服務及交付貨品之地點列示。非流動資產之地區資料乃按資產的所在位置(就固定資產及生物資產而言)、業務獲分配的地點(就無形資產及商譽而言)及業務的地點(就已付潛在投資按金及於聯營公司及合營企業之權益而言)列示。

		Revenue 收入		Non-current assets 非流動資產	
		Six months ended 截至以下日期止六個月			
		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	30 June 2014 二零一四年 六月三十日 RMB'000 人民幣千元	30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
PRC except Hong Kong (country of domicile)	中國(香港除外) (經營所在地)	411,024	335,515	927,726	813,270
Hong Kong	香港	-	-	-	6
The United States	美國	5,182	5,507	22,315	22,966
Canada	加拿大	-	-	9,982	10,815
		416,206	341,022	960,023	847,057

5. SEGMENT INFORMATION (Continued)
Revenue from major products and services

5. 分部資料(續)
主要產品及服務之收益

		Six months ended 截至六個月止	
		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	30 June 2014 二零一四年 六月三十日 RMB'000 人民幣千元
Sales and contract works of embedded system products and related products	嵌入式系統產品及相關產品之銷售及合約工程	364,587	298,365
Rendering of travel and leisure services	提供旅遊及休閒服務	46,437	37,150
Sales of wine and related products	銷售葡萄酒及相關產品	5,182	5,507
		416,206	341,022

For the six months ended 30 June 2015 and 2014, revenue from any single external customer does not amount to 10% or more of the Group's revenue.

於截至二零一五年及二零一四年六月三十日止六個月，從單一外部客戶取得之收益不超過本集團收益之10%或以上。

6. FINANCE COSTS

6. 融資成本

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Interests on	利息				
- bank loans	- 銀行貸款	3,309	3,661	8,908	6,626
- other loans	- 其他貸款	-	107	-	257
Net foreign exchange losses/(gain)	外幣匯兌虧損/(收益)淨額	70	(1,172)	2,292	(2,909)
		3,379	2,596	11,200	3,974

7. INCOME TAX EXPENSE

7. 所得稅開支

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年	2014 二零一四年	2015 二零一五年	2014 二零一四年
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Current tax – PRC Enterprise Income Tax	即期稅項－中國企業所得稅				
Provision for the period	本期間撥備	12,535	8,702	19,293	11,903
Deferred tax	遞延稅項	(1,537)	(440)	(1,537)	(440)
		10,998	8,262	17,756	11,463

No provision for Hong Kong Profits Tax had been made in the consolidated financial statements as the Group has no assessable profit in Hong Kong for the six months ended 30 June 2015 and 2014.

Tax charge on profits assessable elsewhere has been calculated at the rates of tax prevailing in the country in which the Group operates, based on existing legislation, interpretations, and practices in respect thereof.

During the year ended 31 December 2009, two subsidiaries of the Company had been certified by the relevant PRC authorities as high technology enterprises. Pursuant to the Income Tax Law in the PRC, the two subsidiaries are subject to PRC Enterprise Income Tax at a rate of 15% effective for three years ended 31 December 2012. During the year 2012, two subsidiaries of the Company renewed the certificates and are continuously subject to the rate of 15% effective for another three years ending 31 December 2015.

Pursuant to the relevant laws and regulations in the PRC, one of the Group's PRC subsidiaries is exempted from PRC income tax for two years starting from their first profit-making year, followed by a 50% reduction for the next three years.

Other subsidiaries of the Company established in the PRC are generally subject to income tax on their taxable income at a tax rate of 25% (2014: 25%).

概無於綜合財務報表內計提香港利得稅撥備，因為本集團於截至二零一五年及二零一四年六月三十日止六個月在香港並無應課稅溢利。

其他地方應課稅溢利之稅項乃根據本集團經營業務所在國家之現行法例、詮釋及慣例按該國之現行稅率計算。

截至二零零九年十二月三十一日止年度，本公司兩間附屬公司獲中國有關機關認證為高新科技企業。根據中國所得稅法，該兩間附屬公司須按15%之稅率繳交中國企業所得稅，於截至二零一二年十二月三十一日止三個年度生效。於二零一二年，本公司兩間附屬公司重續證書，繼續享有15%的稅率，於截至二零一五年十二月三十一日止的另外三個年度生效。

根據中國相關法律及法規，本集團其中一間中國附屬公司由首個獲利年度起計兩年內獲豁免繳納中國所得稅，而其後三年則享有50%稅項減免。

本公司於中國成立之其他附屬公司通常須就應課稅收入按稅率25% (二零一四年：25%) 繳納所得稅。

8. PROFIT FOR THE PERIOD

The Group's profit for the period is stated at after charging/ (crediting) the following:

		Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元	2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Amortisation of other intangible assets	其他無形資產攤銷				
Included in cost of sales and services	列為銷售及服務成本	1,071	1,071	2,143	2,143
Included in administrative expenses	列為行政開支	345	283	713	513
Depreciation	折舊	4,005	4,872	7,944	10,121
(Gain)/loss on disposal of fixed assets	出售固定資產 (收益)/虧損	(31)	19	62	174

9. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share attributable to owners of the Company for the three months ended 30 June 2015 and 2014 is based on the profit for the period attributable to owners of the Company of RMB29,866,000 (2014: RMB13,553,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 1,184,800,000) in issue during the period.

The calculation of basic earnings per share attributable to owners of the Company for the six months ended 30 June 2015 and 2014 is based on the profit for the period attributable to owners of the Company of RMB42,481,000 (2014: RMB15,079,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 1,184,800,000) in issue during the period.

8. 本期間溢利

本集團本期間溢利已扣除/(計入)以下各項：

9. 每股盈利

(a) 每股基本盈利

截至二零一五年及二零一四年六月三十日止三個月本公司擁有人應佔每股基本盈利乃根據本公司擁有人應佔本期間溢利人民幣29,866,000元(二零一四年：人民幣13,553,000元)及期內已發行普通股加權平均數1,184,800,000(二零一四年：1,184,800,000)股計算。

截至二零一五年及二零一四年六月三十日止六個月本公司擁有人應佔每股基本盈利乃根據本公司擁有人應佔本期間溢利人民幣42,481,000元(二零一四年：人民幣15,079,000元)及期內已發行普通股加權平均數1,184,800,000(二零一四年：1,184,800,000)股計算。

9. EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

No adjustment has been made to the basic profit per share amounts presented for the three months ended 30 June 2015 and 2014. Therefore, the calculation of the diluted earnings per share is based on the profit for the period attributable to owners of the Company for the three months ended 30 June 2015 and 2014 of RMB29,866,000 (2014: RMB13,553,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 1,184,800,000) in issue during the period.

No adjustment has been made to the basic profit per share amounts presented for the six months ended 30 June 2015 and 2014. Therefore, the calculation of the diluted earnings per share is based on the profit for the period attributable to owners of the Company for the six months ended 30 June 2015 and 2014 of RMB42,481,000 (2014: RMB15,079,000) and the weighted average number of ordinary shares of 1,184,800,000 (2014: 1,184,800,000) in issue during the period.

10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2015 (2014: Nil).

11. FIXED ASSETS

During the period, the Group had additions to fixed assets of approximately RMB59,351,000 and disposed of fixed assets with net book value of approximately RMB365,000.

9. 每股盈利(續)

(b) 每股攤薄盈利

概無就截至二零一五年及二零一四年六月三十日止三個月之每股基本溢利作出調整。故此，計算每股攤薄盈利乃根據截至二零一五年及二零一四年六月三十日止三個月本公司擁有人應佔期內溢利人民幣29,866,000元(二零一四年：人民幣13,553,000元)及期內已發行普通股加權平均數1,184,800,000股(二零一四年：1,184,800,000股)計算。

概無就截至二零一五年及二零一四年六月三十日止六個月之每股基本溢利作出調整。故此，計算每股攤薄盈利乃根據截至二零一五年及二零一四年六月三十日止六個月本公司擁有人應佔期內溢利人民幣42,481,000元(二零一四年：人民幣15,079,000元)及期內已發行普通股加權平均數1,184,800,000股(二零一四年：1,184,800,000股)計算。

10. 股息

董事會不建議就截至二零一五年六月三十日止六個月派付中期股息(二零一四年：零)。

11. 固定資產

期內，本集團已添置固定資產約人民幣59,351,000元並出售賬面淨值約人民幣365,000元的固定資產。

12. TRADE AND BILLS RECEIVABLES

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is sometimes required. The credit period generally ranges from 3 to 6 months, starting from the date on which the significant risks and rewards of ownership of products are transferred by the Group to customers or the date of completion of services provided or the payment due date as defined in the contracts, whichever is the latest. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise the credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforesaid and the fact that the Group's trade and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade and bills receivables are non-interest-bearing.

The ageing analysis of the trade and bills receivables based on the invoice date which approximates the respective revenue recognition date, or the bills issue date is as follows:

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
0 to 90 days	0至90日	257,455	228,902
91 to 180 days	91至180日	64,283	36,290
181 to 365 days	181至365日	39,261	14,993
Over 365 days	超過365日	12,985	2,862
		373,984	283,047

12. 應收貿易賬款及票據

根據本集團之貿易條款，除新客戶有時須預先付款外，本集團客戶大多享有賒賬期。賒賬期一般由三至六個月不等，由本集團將產品擁有權之重大風險及回報轉至客戶當日或提供服務之完成日期或合約所界定之付款到期日（以較後發生者為準）起計算。每名客戶均有最高信貸額。本集團致力嚴格控制其未償還應收款項，並設有信貸控制部，務求將信貸風險減至最低。高級管理人員會定期檢討逾期欠款。基於上述各項，加上本集團應收貿易賬款及票據來自眾多不同客戶，故信貸風險並無過份集中。應收貿易賬款及票據並不計息。

應收貿易賬款及票據根據發票日期（與其各自之收益確認日期相若）或票據之發行日期之賬齡分析如下：

13. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

13. 預付款項、按金及其他應收款項

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
Advances to staff	預付員工款項	3,290	2,142
Other receivables	其他應收款項	6,403	5,449
Due from a former subsidiary	應收前附屬公司款項	24,553	-
Loans and interest receivables	應收貸款及利息	2,838	4,000
Less: Allowance for doubtful debt	減：呆賬撥備	(2,467)	(2,315)
		34,617	9,276
Prepayments	預付款項	4,460	5,528
Deposits	按金	1,049	1,863
Advances to suppliers	預付供應商款項	7,175	4,734
Gross amount due from customers for construction works	應收建築工程客戶款項總額	4,466	7,265
		51,767	28,666

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
Trade payables	應付貿易賬款	162,248	133,301
Accruals and other payables	應計費用及其他應付款項	53,774	68,874
Due to shareholders	應付股東款項	830	798
Due to related parties	應付關連人士款項	793	809
Due to associates	應付聯營公司款項	5,400	5,495
		223,045	209,277
Advances from customers	預收客戶賬款	14,060	12,513
Gross amount due to customers for construction works	就建築工程應付客戶款項總額	1,748	1,821
		238,853	223,611

14. TRADE AND OTHER PAYABLES (Continued)

The related parties are subsidiaries of a substantial shareholder of the Company, Peking University.

The ageing analysis of trade payables, based on the date on which the significant risks and rewards of ownership of materials were transferred by the suppliers to the Group, is as follows:

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
0 to 90 days	0至90日	148,046	121,497
91 to 180 days	91至180日	3,699	1,529
181 to 365 days	181至365日	2,790	1,313
Over 365 days	超過365日	7,713	8,962
		162,248	133,301

14. 貿易及其他應付款項(續)

該等關連人士為本公司主要股東北京大學之附屬公司。

根據供應商將物料擁有權之重大風險及回報轉讓予本集團當日釐定之應付貿易賬款賬齡分析如下：

15. SHARE CAPITAL

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
Registered, issued and fully paid:	已註冊、已發行及繳足：		
700,000,000 promoters shares of RMB0.10 each	700,000,000股每股面值人民幣0.10元之發起人股份	70,000	70,000
484,800,000 H Shares of RMB0.10 each	484,800,000股每股面值人民幣0.10元之H股	48,480	48,480
		118,480	118,480

15. 股本

16. DISPOSALS OF SUBSIDIARIES

For the six months ended 30 June 2015

During the six months ended 30 June 2015, the Group disposed of each of (i) its 70% equity interest in Changbai Mountain Protection and Development Area Chuanqi Cultural Development Company Limited (“Changbai Mountain Chuanqi”) at a consideration of RMB40,680,000; (ii) its 70% equity interest in Beijing Badaling Chuanqi Tourism Development Company Limited (“Badaling Chuanqi”) at a consideration of RMB39,650,000 together with releasing the capital contribution of RMB35,000,000; and (iii) its 60% equity interest in Beijing Heyuan Investment Co., Ltd. at a consideration of RMB1, to independent third parties.

16. 出售附屬公司

截至二零一五年六月三十日止六個月

於截至二零一五年六月三十日止六個月，本集團分別出售予獨立第三方(i)其於長白山保護開發區傳奇文化發展股份有限公司(「長白山傳奇」)之70%股權，代價人民幣40,680,000元；(ii)其於北京八達嶺傳奇旅遊發展有限責任公司(「八達嶺傳奇」)之70%股權，代價人民幣39,650,000元，連同釋放注資人民幣35,000,000元，及(iii)其於北京合源投資有限公司之60%股權，代價人民幣1元。

		RMB'000 人民幣千元
Consideration received:		
Cash consideration received	已收代價： 已收現金代價	80,330
Analysis of assets and liabilities over which control was lost:		
Fixed assets	固定資產	37,665
Intangible assets	無形資產	36
Deposit paid	已付按金	30,000
Inventories	存貨	563
Trade and other receivables	貿易及其他應收款項	10,901
Bank and cash balances	銀行及現金結餘	912
Trade and other payables	貿易及其他應付款項	(2,159)
Balances with group companies	與集團公司之結餘	(12,081)
Net assets disposed of	已出售資產淨值	65,837
Gain on disposals of subsidiaries:		
Consideration received	已收代價	80,330
Net assets disposed of	已出售資產淨值	(65,837)
Non-controlling interests	非控股權益	11,557
Gain on disposals of subsidiaries	出售附屬公司收益	26,050

16. DISPOSALS OF SUBSIDIARIES (Continued)

For the six months ended 30 June 2014

During the six months ended 30 June 2014, the Group disposed of its entire 51% equity interests in Shenyang Jade Bird Security System Engineering Technology Company Limited to independent third parties for total consideration of RMB510,000.

16. 出售附屬公司(續)

截至二零一四年六月三十日止六個月

於截至二零一四年六月三十日止六個月，本集團以總代價人民幣510,000元向獨立第三方出售其於瀋陽青鳥安全技術有限公司之全部51%股權。

		RMB'000 人民幣千元
Consideration received:		
Cash consideration received	已收代價：	510
	已收現金代價	<u>510</u>
Analysis of assets and liabilities over which control was lost:		
失去控制權之資產及負債分析：		
Fixed assets	固定資產	140
Deferred tax assets	遞延稅項資產	39
Inventories	存貨	294
Trade receivables	貿易應收款項	2,443
Prepayment, deposits and other receivables	預付款項、按金及其他應收款項	101
Bank and cash balances	銀行及現金結餘	66
Trade and other payables	貿易及其他應付款項	(2,652)
Current taxation	現行稅項	<u>(38)</u>
Net assets disposed of	已出售資產淨值	<u>393</u>
Gain on disposal of a subsidiary:		
出售一家附屬公司收益：		
Consideration received	已收代價	510
Net assets disposed of	已出售資產淨值	(393)
Non-controlling interests	非控股權益	<u>227</u>
Gain on disposal of a subsidiary	出售一家附屬公司收益	<u>344</u>

17. MATERIAL RELATED PARTY TRANSACTIONS

- (a) In addition to those related party transactions and balances disclosed elsewhere in the condensed consolidated financial statements, the Group had the following material transactions with its related parties during the period:

17. 重大關連人士交易

- (a) 除簡明綜合財務報表其他地方所披露之關連人士交易及結餘外，本集團於本期間曾與其關連人士進行以下重大交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Sales of electronic fire alarm systems and related products to related companies controlled by Peking University	向北京大學控制之關連公司銷售電子消防報警系統及相關產品	15	23
Rental expenses for office building charged by	關連人士收取之辦公室樓宇租金費用	793	759
– a shareholder of the Company	– 本公司一名股東	–	36
– Peking University	– 北京大學	793	795
Interest expenses paid to a non-controlling shareholder of a subsidiary	已付一間附屬公司之一名非控股股東之利息開支	–	257
Consultancy fees paid to an associate	已付一間聯營公司之顧問費用	–	1,030
Rental income from an associate	來自一間聯營公司之租金收入	95	90

The Directors are of the opinion that the above transactions with related parties were conducted in the usual course of business.

董事認為，上述關連人士交易乃於日常業務過程中進行。

17. MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

- (b) During the six months ended 30 June 2014, a subsidiary of the Company and a related company controlled by a shareholder of the Company entered into (a) the software development agreement, pursuant to which the related company was engaged by the subsidiary of the Company to develop the software used for the central management of fire safety systems at various locations at the consideration of RMB1.5 million; and (b) the copyright transfer agreements, pursuant to which the related company transferred to the subsidiary of the Company (i) the ownership of the copyright of the system software designed for monitoring the operations of fire apparatus in the PRC; and (ii) the ownership of the copyright of the long distance fire monitoring system software in the PRC, at the considerations of RMB1.19 million and RMB2.21 million respectively.
- (c) Compensation of key management personnel of the Group:

17. 重大關連人士交易(續)

- (b) 於截至二零一四年六月三十日止六個月，本公司之附屬公司與一間由本公司一名股東控制之關連公司訂立：(a)軟件開發協議，據此，本公司之附屬公司委聘關連公司開發用作多區域的消防安全系統的中央管理軟件，代價為人民幣150萬元；及(b)版權轉讓協議，據此，關連公司將向本公司之附屬公司轉讓(i)為監控消防設備的操作而設計的系統軟件於中國的版權所有權；及(ii)消防遠程監控系統軟件於中國的版權所有權，代價分別為人民幣119萬元及人民幣221萬元。
- (c) 本集團主要管理人員酬金：

		Six months ended 30 June 截至六月三十日 止六個月	
		2015 二零一五年 RMB'000 人民幣千元	2014 二零一四年 RMB'000 人民幣千元
Short term employee benefits	短期僱員福利	2,364	2,478
Post-employment benefits	離職福利	92	81
		2,456	2,559

18. FINANCIAL GUARANTEE

On 31 January 2013, the Group and the Company have issued a guarantee in respect of a banking facility made by a bank to an associate of the Group which expires on 25 March 2023.

At the end of the reporting period, the directors do not consider it probable that a claim will be made against the Group under the guarantee. The maximum liability of the Group at the end of the reporting period under the guarantee issued is the facility drawn down by the associate of RMB200,000,000 (31 December 2014: RMB200,000,000). The Group have not recognised any deferred income in respect of the financial guarantee as its fair value was considered insignificant.

19. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

18. 財務擔保

於二零一三年一月三十一日，本集團及本公司已就一間銀行向本集團聯營公司授出的銀行融資發出擔保，該擔保於二零二三年三月二十五日屆滿。

於報告期末，董事並不認為本集團可能將根據擔保被追討索償。於報告期末，本集團於該擔保下承受的最高負債為聯營公司提取的融資人民幣200,000,000元(二零一四年十二月三十一日：人民幣200,000,000元)。本集團並無就財務擔保確認任何遞延收入，因為其公平值被視為微不足道。

19. 資本承擔

本集團於報告期間結算日之資本承擔如下：

		30 June 2015 二零一五年 六月三十日 RMB'000 人民幣千元	31 December 2014 二零一四年 十二月三十一日 RMB'000 人民幣千元
Contracted but not provided for:	已訂約惟未撥備：		
Fixed assets	固定資產	22,961	23,694
Capital contribution to associates	向聯營公司注資	297,300	367,300

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

Overall performance

Benefited from the steady growth of economy in the PRC and the continued satisfactory performance of the Group's main core businesses including manufacture and sale of electronic fire equipment and tourism development, the Group recorded the turnover of approximately RMB416.2 million (2014: RMB341.0 million) for the six months ended 30 June 2015, increased by approximately RMB75.2 million or 22.1% year-on-year. Gross profit reached approximately RMB183.4 million (2014: RMB144.8 million), increased by approximately RMB38.6 million or 26.7% year-on-year, as a result of the record high turnover for the period. Gross profit margin was approximately 44.1% (2014: 42.5%) which remained steady. The Group's total expenses, including distribution costs, administrative expenses and other expenses, were increased slightly by 1.8% to approximately RMB99.2 million (2014: RMB97.4 million). Increase in the interests on bank and other loans included in the finance costs to approximately RMB8.9 million (2014: RMB6.9 million) was mainly due to increase in borrowings used for business expansion. In December 2014, the Group entered into equity interest transfer agreements with independent third parties for the disposal of its indirect non-wholly owned subsidiaries at an aggregate consideration of approximately RMB80.3 million. Such disposals were completed and accrued an aggregated gain before tax of approximately RMB26.1 million for the six months ended 30 June 2015. During the period, benefits from the record high turnover and stable gross margin ratio and cost structures, together with a gain arisen from disposals of subsidiaries of approximately RMB26.1 million (2014: RMB0.3 million), resulted in the increase in profit attributable to owners of the Company by 181.5% to approximately RMB42.5 million compared to the first half of 2014 (2014: RMB15.1 million).

管理層討論及分析

業務回顧

整體表現

受惠於中國經濟穩定增長及本集團主要核心業務(包括製造及銷售電子消防設備及旅遊業發展)的表現持續理想,截至二零一五年六月三十日止六個月,本集團錄得營業額約人民幣4.162億元(二零一四年:人民幣3.41億元),按年增加約人民幣7,520萬元或22.1%。由於本期間錄得高營業額,毛利約為人民幣1.834億元(二零一四年:人民幣1.448億元),按年增加約人民幣3,860萬元或26.7%。毛利率維持穩定,約為44.1%(二零一四年:42.5%)。本集團的總開支(包括分銷成本、行政開支及其他開支)輕微增加1.8%,至約人民幣9,920萬元(二零一四年:人民幣9,740萬元)。計入融資成本的銀行及其他貸款利息增加至約人民幣890萬元(二零一四年:人民幣690萬元),主要由於業務擴展使用之借款增加。於二零一四年十二月,本集團與獨立第三方訂立股權轉讓協議,出售旗下間接非全資附屬公司,總代價約為人民幣8,030萬元。該等出售事項已完成,而於截至二零一五年六月三十日止六個月,累計除稅前總收益約為人民幣2,610萬元。期內,受惠於營業額創新高,毛利率及成本架構穩定,加上出售附屬公司所得收益約人民幣2,610萬元(二零一四年:人民幣30萬元),帶動本公司擁有人應佔溢利較二零一四年上半年增加181.5%至約人民幣4,250萬元(二零一四年:人民幣1,510萬元)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business review (Continued)

Manufacture and sale of electronic fire equipment

During the six months ended 30 June 2015, turnover from manufacture and sale of electronic fire equipment business reached approximately RMB364.6 million (2014: RMB298.2 million), representing an increase of 22.3% year-on-year and 87.6% of the Group's total turnover. The continuous and robust growth in the aggregate amount of the contracts and orders was mainly attributable to the concerted effort of the Group and its dealers in expanding the market, continuous brand buildings by conducting promotional campaigns, broadening product portfolio by strengthening the capacity of research and development and increase in competitiveness by launching products in accordance with newly implemented fire safety standards. To cope with the growth pace and meet the expected upsurge in demand in the second half of 2015, more inventories were kept at the reporting period end and production capacity was expanded with more upgraded machines equipped.

Tourism development

Turnover from tourism development business of approximately RMB46.4 million was recorded for the six months ended 30 June 2015 (2014: RMB37.1 million), which was increased by 25.1% year-on-year and accounted for 11.2% of the Group's total turnover. The performance of the environmental bus service and the property management service operated by the Group in Hengshan Mountain scenic area remained steady. Such increase in turnover was mainly attributable to the increase in the number of visitors to Hengshan during the period.

管理層討論及分析(續)

業務回顧(續)

製造及銷售電子消防設備

截至二零一五年六月三十日止六個月，製造及銷售電子消防設備業務的營業額約為人民幣3.646億元(二零一四年：人民幣2.982億元)，按年增加22.3%，佔本集團總營業額87.6%。合同及訂單總額持續強勁增長，主要源於本集團與經銷商共同努力開拓市場，不斷透過推廣活動提升品牌知名度，加強研發力度以拓闊產品類別，以及推出符合新實施消防安全準則之產品以提高競爭力所致。為應付增長速度，以及應對二零一五年下半年之預期需求大幅上升，於報告期末保存較多存貨，並配備更多升級機器擴大產能。

旅遊業發展

截至二零一五年六月三十日止六個月，旅遊業發展業務營業額約為人民幣4,640萬元(二零一四年：人民幣3,710萬元)，按年增加25.1%，佔本集團總營業額11.2%。本集團於衡山風景區提供的環保巴士服務及物業管理服務的表現保持穩定。營業額增長主要源於期內到衡山之遊客人數增加。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business review (Continued)

Tourism development (Continued)

The Group's associate, Changsha Songya Lake Construction Investment Co., Ltd. ("Songya Lake Construction") continued to take part in the construction and land development project of landscape architectures centered on Sonya Lake. On 31 January 2013, the Company, as a guarantor, executed a guarantee in favour of two banks (the "Banks"), in relation to the provision of guarantee by the Company in favour of the Banks to secure obligations of Songya Lake Construction, under the facility agreement in respect of the aggregate principal amount of RMB986,000,000 (the "Guarantee"). The amount of the Guarantee provided by the Company is RMB200,000,000 in respect of the principal amount and the related interest, default interest, compound interest, compensation, default fine, compensation for damages and expenses incurred in enforcing the claims, which exceeded 8% of the Group's total assets value as at 30 June 2015. The unaudited consolidated statement of financial position of Songya Lake Construction and the Group's attributable interests in Sonya Lake Construction based on its unaudited consolidated financial statements for the six months ended 30 June 2015 prepared in accordance with the generally accepted accounting principles in the PRC, adjusted for any differences in accounting policies, are presented below:

管理層討論及分析(續)

業務回顧(續)

旅遊業發展(續)

本集團之聯營公司長沙松雅湖建設投資有限公司(「松雅湖建設」)繼續參與位於松雅湖之林景建築工程及土地開發項目。於二零一三年一月三十一日，本公司(作為擔保人)向兩家銀行(「銀行」)簽立擔保，內容有關本公司向銀行作出擔保，以確保松雅湖建設履行根據融資協議有關本金總額人民幣9.86億元之責任(「擔保」)。本公司作出之擔保金額為人民幣2億元，涉及本金及相關利息、違約利息、複息、賠償金、違約金、損失賠償金及執行索償產生之開支，其超出本集團於二零一五年六月三十日之資產總值8%。根據松雅湖建設截至二零一五年六月三十日止六個月之未經審核綜合財務報表(遵照中國公認會計原則編製，並已就會計政策差異作出調整)，松雅湖建設之未經審核綜合財務狀況表及本集團應佔松雅湖建設之權益呈列如下：

		Consolidated statement of financial position 綜合財務 狀況表 RMB'000 人民幣千元	Group's attributable interests 本集團 應佔權益 RMB'000 人民幣千元
Assets	資產	1,849,533	517,129
Liabilities	負債	(1,711,012)	(478,399)
Net assets	淨資產	138,521	38,730

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business review (Continued)

Investment holding

As at 30 June 2015, the Group's investment holding business mainly included investments in three private equity funds (the investment areas of which included private enterprises in the PRC with businesses ranging from the provision of information technology vocational education, insurance business, baby products retailing business, manufacturing and sale of light-emitting diode related products and property development), the equity interests in listed companies in Hong Kong, and the equity interest in a private enterprise in the PRC which is principally engaged in manufacture and sale of light-emitting diode related products. As at 30 June 2015, the total assets of the Group's investment holding business amounted to approximately RMB748.4 million (31 December 2014: RMB743.0 million), representing a slight increase of 0.7%.

On 13 February 2015, a subsidiary of the Company and a connected person of the Company entered into the equity interest transfer agreement (the "Agreement"), pursuant to which the subsidiary of the Company has conditionally agreed to acquire 20% equity interest in a venture capital company at a consideration of RMB50,000,000. The venture capital company is a company incorporated in Beijing, the PRC with a registered capital of RMB250 million and its scope of business is venture capital investment, entrusted agency services for venture capital investment business on behalf of other venture capital institutional or individual investors, venture capital investment consultancy, and provision of venture management services for startup companies. The Agreement and the transactions contemplated thereunder are subject to the approval of the independent shareholders of the Company through a special general meeting to be convened by the Company on 6 August 2015.

管理層討論及分析(續)

業務回顧(續)

投資控股

於二零一五年六月三十日，本集團之投資控股業務主要包括投資於三個私募基金(投資範圍包括中國私營企業，而該等企業從事提供職業性資訊科技教育業務、保險業務、嬰兒產品零售業務、製造及銷售發光二極體相關產品及物業發展)、於香港上市公司的股權，以及中國私營企業(主要從事製造及銷售發光二極體相關產品)的股權。於二零一五年六月三十日，本集團投資控股業務的資產總值約為人民幣7.484億元(二零一四年十二月三十一日：人民幣7.430億元)，輕微增加0.7%。

於二零一五年二月十三日，本公司一間附屬公司與本公司之關連人士訂立股權轉讓協議(「該協議」)，據此，本公司之附屬公司有條件地同意收購一間創投公司之20%股權，代價為人民幣50,000,000元。該創投公司為於中國北京註冊成立之公司，註冊資本為人民幣2.5億元，其業務範圍包括創業資本投資、代表其他創投機構或個人投資者就創業資本投資業務提供信託代理服務、創業資本投資諮詢以及向新公司提供創業管理服務。該協議及據此擬進行之交易須經本公司獨立股東於本公司將於二零一五年八月六日舉行之臨時股東大會批准後，方可作實。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Business review (Continued)

Outlook

Looking forward, the Group will step up efforts on the exploration of fire safety market by increase in the support to the dealers and conducting promotional campaigns across the region. The Group will also continue to make further investment to research and development and concentrate on building team of high calibre people so as to strengthen our core competitiveness. Meanwhile, the Group will actively work out an international strategic development plan which will help the Group to enter the international market by obtaining further international certifications for our fire safety products.

In the PRC, the mass tourism has become the mainstream. Tourism has evolved from an extravagant lifestyle for only few people to an activity affordable by mass consumers. As tourism becomes an integral part of daily life, development of tourism industry has been high in agenda for many regions, benefiting tourism industry in the PRC with forthcoming opportunities. The Group expects to diversify the tourism business through participation of tourism development projects.

The Group will also keep on seeking potential investment opportunities arising in the future in order to further expand its investment portfolio and broaden its source of income.

Material acquisitions and disposals of subsidiaries and affiliated companies

On 31 December 2014, Chuanqi Tourism Investment Co., Ltd., a subsidiary of the Company, entered into the equity interest transfer agreements with an independent third party for (1) the disposal of 70% equity interest in Changbai Mountain Chuanqi, an indirect non-wholly owned subsidiary of the Company, at a consideration of RMB40,680,000; and (2) for the disposal of 70% equity interest in Badaling Chuanqi, an indirect non-wholly owned subsidiary of the Company, at a consideration of RMB39,650,000 together with releasing the capital contribution commitments of RMB35,000,000. Completion of the disposals took place during the six months ended 30 June 2015 and each of Changbai Mountain Chuanqi and Badaling Chuanqi ceased to be a subsidiary of the Company.

Saved as disclosed herein this section, during the six months ended 30 June 2015, the Group did not effect any material acquisitions and disposals which would be required to be disclosed under the GEM Listing Rules.

管理層討論及分析(續)

業務回顧(續)

展望

展望未來，本集團將加大對消防市場的開拓力度，增加對經銷商的支持及於地區各地進行宣傳活動，並繼續加大對研發的投資及關注高素質人才隊伍的建設，增強核心競爭力。同時，本集團積極作出國際化的戰略發展規劃，讓更多消防產品取得國際認證，以進入國際市場。

於國內，大眾化旅遊已成趨勢，旅遊已從少數人的奢侈品發展為大眾化的消費，成為日常生活的重要環節，旅遊業發展受到各地區高度重視，從而帶來中國旅遊行業接踵而至的機遇。本集團期望藉著參與旅遊發展項目，促進旅遊發展業務更加多樣化。

日後，本集團亦將繼續尋求潛在投資機會，以進一步擴展投資組合及開拓收入來源。

重大收購及出售附屬公司及聯屬公司

於二零一四年十二月三十一日，傳奇旅遊投資有限公司(本公司附屬公司)與獨立第三方訂立股權轉讓協議，以(1)出售長白山傳奇(本公司間接非全資附屬公司)70%之股權，代價為人民幣40,680,000元；及(2)出售八達嶺傳奇(本公司間接非全資附屬公司)70%之股權，代價為人民幣39,650,000元，連同解除注資承諾人民幣35,000,000元。該等出售事項已於截至二零一五年六月三十日止六個月完成，而長白山傳奇及八達嶺傳奇不再為本公司附屬公司。

除本節所披露者外，截至二零一五年六月三十日止六個月內，本集團並無落實任何須根據創業板上市規則作出披露的重大收購及出售。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Liquidity, financial resources and capital structure

During the six months ended 30 June 2015, the Group's major operations were financed mainly by the internal financial resources and by corporate borrowings. As at 30 June 2015, the Group had cash and bank balances of approximately RMB236.6 million, which were denominated mainly in Renminbi ("RMB"), Hong Kong dollars ("HK\$"), US dollars ("USD") and Canadian dollars ("CAD").

As at 30 June 2015, the Group had net assets of approximately RMB1,471.4 million. The Group had total outstanding borrowings of approximately RMB215.3 million, comprising secured bank loans of approximately RMB185.3 million, unsecured bank loans of approximately RMB30 million and a guaranteed finance lease payables of approximately RMB14,000. The bank loans were denominated in RMB, USD and CAD and bore interest rates ranging from 4.3% per annum to 7.8% per annum.

As at 30 June 2015, the Company's outstanding number of issued promoters shares and H shares of RMB0.10 each were 700,000,000 shares and 480,000,000 shares respectively. There was no change in share capital of the Company during the period.

The gearing ratio of the Group as at 30 June 2015, which is measured by total indebtedness to total equity, was 14.6% (31 December 2014: 14.8%). The increase in gearing ratio was mainly due to the increase in borrowings to cope with business expansion of the Group.

Significant investments held

Saved as disclosed herein this section, for the six months ended 30 June 2015, the Group had no significant investment held.

Future plans for material investments or capital assets

Saved as disclosed herein this section, the Group did not have any significant investment plans as at 30 June 2015.

Contingent liabilities

The Group had contingent liabilities in the sum of approximately RMB200 million in respect of guarantee for banking facilities granted to an associate of the Company.

Saved as disclosed above, the Group did not have any other significant contingent liabilities as at 30 June 2015.

管理層討論及分析(續)

流動資金、財務資源及資本架構

於截至二零一五年六月三十日止六個月，本集團主要靠內部財務資源及企業借貸維持其主要營運。於二零一五年六月三十日，本集團有現金及銀行結餘約人民幣2.366億元，主要以人民幣、港元、美元及加元計值。

於二零一五年六月三十日，本集團的資產淨額約為人民幣14.714億元。本集團的未償還借貸總額約為人民幣2.153億元，當中包括有抵押銀行貸款約人民幣1.853億元、無抵押銀行貸款約人民幣3,000萬元，以及應付有擔保財務租賃約人民幣14,000元。銀行貸款以人民幣、美元及加元計值，並按年利率4.3%至7.8%計息。

於二零一五年六月三十日，本集團已發行發起人股份及H股股份的每值面值為人民幣0.10元，該兩類股份的已發行股數分別為700,000,000股及480,000,000股。期內，本公司股本概無變動。

於二零一五年六月三十日，資產負債比率(即債務總額相對總權益的比率)為14.6%(二零一四年十二月三十一日：14.8%)。資產負債比率上升主要因為增加借款，以應付本集團業務擴展所致。

持有之重大投資

除本節披露者外，於截至二零一五年六月三十日止六個月，本集團並無持有重大投資。

重大投資或資本資產之未來計劃

除本節披露者外，於二零一五年六月三十日，本集團並無任何重大投資計劃。

或然負債

本集團就擔保本公司聯營公司獲授之銀行融資承擔或然負債，金額約為人民幣2億元。

除上文披露者外，於二零一五年六月三十日，本集團並無任何其他重大或然負債。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

Foreign exchange exposure

The Group is exposed to certain foreign currency risk as most of its business activities, assets and liabilities are denominated in USD, CAD, RMB and HK\$. The Group has not formulated a foreign currency hedging policy as RMB, being the functional currency of the Group, is comparatively strong. In addition, turnover and most of the production costs are denominated in RMB and they are automatically matched, leaving limited currency risk. The Group continues to monitor its foreign exchange exposure and will take measures to lower the foreign currency risk when necessary.

Charge on assets

As at 30 June 2015, the Group's certain fixed assets with carrying amount of approximately RMB55.3 million (31 December 2014: RMB49.3 million), other intangible assets with carrying amount of approximately RMB14,000 (31 December 2014: RMB2.2 million) and bank deposit and bank balances of approximately RMB0.1 million (31 December 2014: RMB1.4 million) were pledged as securities for the Group's bank loans.

Employees and remuneration policy

The Group had a stable workforce of 1,835 people at the end of the period, up 4.4% since the end of 2014. The Group strictly complied with applicable labour law and regulations. Competitive remuneration package with medical and travel insurance are offered to the staff. Adequate retirement funds and provident funds are contributed on a timely basis.

Director's emoluments consist of fees, salaries and allowances, and discretionary bonus determined according to the performance of individual Director.

The Group's staff costs, including directors' emoluments, employees' salaries and retirement benefits scheme contribution amounted to approximately RMB68.5 million for the six months ended 30 June 2015 (2014: RMB57.1 million).

管理層討論及分析(續)

外幣風險

由於本集團大部分業務活動、資產及負債以美元、加元、人民幣及港元為單位，故須面對若干外幣風險。本集團之功能貨幣人民幣相對強勢，故本集團並無制定外幣對沖政策。此外，本集團之營業額及大部分生產成本均以人民幣計值，故此可自動對沖，貨幣風險有限。本集團將繼續密切監察其匯兌風險，並會於有需要時採取適當措施減低外幣風險。

資產抵押

於二零一五年六月三十日，本集團有賬面值約為人民幣5,530萬元(二零一四年十二月三十一日：人民幣4,930萬元)的若干固定資產、賬面值約為人民幣14,000元(二零一四年十二月三十一日：人民幣220萬元)的其他無形資產，以及約人民幣10萬元(二零一四年十二月三十一日：人民幣140萬元)的存款及銀行結餘已質押作本集團銀行貸款的抵押品。

僱員及薪酬政策

本集團於本期內聘用超過1,835名員工，有穩定的人力資源，較二零一四年底增加4.4%。本集團嚴格遵守適用之勞工法例及法規。本集團為員工提供具競爭力之薪酬組合，包括醫療保險及出埠保險，並如期作出充足之退休金及強積金供款。

董事酬金包括袍金、薪金及津貼，以及根據個別董事表現釐定之酌情花紅。

截至二零一五年六月三十日止六個月，本集團員工成本(包括董事酬金、僱員薪金及退休福利計劃供款)約為人民幣6,850萬元(二零一四年：人民幣5,710萬元)。

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2015, the interests (including interests in shares and short positions) of Directors, supervisors (the "Supervisors"), and chief executives of the Company in the shares (the "Shares") and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules, were as follows:

董事、監事及最高行政人員於股份及相關股份之權益及淡倉

於二零一五年六月三十日，董事、監事（「監事」）及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）及相關股份中，擁有根據證券及期貨條例第352條記錄於本公司存置之登記冊或須根據創業板上市規則第5.46條另行知會本公司及聯交所之權益（包括股份權益及淡倉）如下：

Long positions in ordinary shares and underlying shares of the Company

本公司普通股及相關股份之好倉

Name 姓名	Capacity 身分	Number of ordinary Shares 普通股數目			Total 總計	Approximate percentage of the Company's total number of issued Shares 佔本公司已發行發起人股份總數概約百分比	Approximate percentage of the Company's total number of issued H Shares 佔本公司已發行H股總數概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司已發行股本總數概約百分比
		Interests in promoters Shares 於發起人股份之權益 (Note) (附註)	Interests in H Shares 於H股之權益					
Director 董事								
Mr. Zhang Wanzhong 張萬中先生	Beneficial owner and beneficiary of trust 實益擁有人及信託受益人	205,414,000	-	205,414,000	29.34%	-	17.34%	
Supervisor 監事								
Ms. Zhou Min 周敏女士	Beneficiary of trust 信託受益人	205,414,000	-	205,414,000	29.34%	-	17.34%	

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Note:

The above Directors and Supervisors are taken to be interested in the issued share capital of the Company through their respective interests as beneficiaries, among other beneficiaries, of Heng Huat trust ("Heng Huat Trust"). By a declaration of Heng Huat Trust made as a deed on 19 July 2000, Mr. Xu Zhendong, Mr. Zhang Wanzhong and Ms. Liu Yue (who has been replaced by Mr. Xu Zhixiang since 9 May 2003 as a trustee) declared that they held the shares of Heng Huat Investments Limited ("Heng Huat") as trustees for the benefits of over 300 employees of Beijing Beida Jade Bird Software System Co., Ltd. ("JB Software"), Beijing Beida Jade Bird Limited ("Beida Jade Bird") and Beijing Beida Yu Huan Microelectronics System Engineering Co., Ltd. and their respective subsidiaries and associated companies and the Company. Heng Huat is beneficially interested in the entire issued share capital of Dynamic Win Assets Limited ("Dynamic Win"), and is taken to be interested in 205,414,000 shares of the Company which Dynamic Win is interested. Mr. Xu Zhendong, Mr. Zhang Wanzhong and Mr. Xu Zhixiang (who replaced Ms. Liu Yue as a trustee on 9 May 2003 upon Ms. Liu Yue's resignation as a trustee on the same date) are trustees holding 60, 20 and 20 shares out of 100 shares in the issued share capital of Heng Huat. Each of Mr. Xu Zhendong and Mr. Xu Zhixiang was former Director who resigned on 5 May 2015.

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Company had registered an interest or short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rule 5.46 of the GEM Listing Rules as at 30 June 2015.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES

At no time during the period were rights to acquire benefits by means of the acquisition of shares in the Company granted to any Director and Supervisor or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and Supervisors to acquire such rights in any other body corporate.

董事、監事及最高行政人員於股份及相關股份之權益及淡倉(續)

附註：

上述董事及監事因彼等各自身為Heng Huat信託(「Heng Huat信託」)其中受益人之權益，被視作於本公司已發行股本中擁有權益。根據於二零零零年七月十九日以契據形式作出之Heng Huat信託聲明書，許振東先生、張萬中先生及劉越女士(徐祇祥先生自二零零三年五月九日起擔任彼之接任受託人)宣佈，彼等以受託人身分，為北京北大青鳥軟件系統有限公司(「青鳥軟件」)、北京北大青鳥有限責任公司(「北大青鳥」)及北京北大宇環微電子系統有限公司以及彼等各自之附屬公司及聯營公司以及本公司超過300名僱員之利益，持有Heng Huat Investments Limited(「Heng Huat」)之股份。Heng Huat實益擁有致勝資產有限公司(「致勝」)全部已發行股本權益，因而視作於致勝擁有權益之205,414,000股本公司股份中擁有權益。許振東先生、張萬中先生及徐祇祥先生(徐祇祥先生在劉越女士於二零零三年五月九日辭任受託人後於同日接任成為受託人)以受託人身分，於Heng Huat已發行股本之100股股份中，分別持有60股、20股及20股。前董事許振東先生及徐祇祥先生分別於二零一五年五月五日辭任。

除上文披露者外，於二零一五年六月三十日，概無董事、監事及本公司最高行政人員於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據創業板上市規則第5.46條須另行知會本公司及聯交所之權益或淡倉。

董事及監事購入股份之權利

於本期間任何時間，董事及監事或彼等各自之配偶或未成年子女並無獲授任何可藉收購本公司股份而取得利益之權利，亦無行使任何該等權利。本公司、其控股公司或其任何附屬公司或同系附屬公司亦無訂立任何安排，致使董事及監事獲得於任何其他法人團體之該等權利。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 June 2015, the following interests and short positions of the issued share capital of the Company were recorded in the register of interests required to be maintained by the Company pursuant to Section 336 of the SFO:

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零一五年六月三十日，根據證券及期貨條例第336條規定本公司須存置之權益登記冊內，記錄下列本公司已發行股本之權益與淡倉：

Long positions in ordinary shares and underlying shares of the Company

本公司普通股及相關股份之好倉

Name of shareholder 股東名稱	Note 附註	Capacity 身分	Number of promoters Shares held 持有發起人 股份數目	Approximate percentage of the Company's total number of issued promoters Shares 佔本公司 已發行發起人 股份總數 概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司 全部已發行 股本概約 百分比
1. Peking University 北京大學	(a)	Through controlled corporations 透過受控制公司	200,000,000	28.57%	16.88%
2. Beida Asset Management Co., Ltd. 北大資產經營有限公司	(a)	Through controlled corporations 透過受控制公司	200,000,000	28.57%	16.88%
3. Beijing Beida Jade Bird Software System Co., Ltd. 北京北大青鳥軟件系統有限公司	(a), (b)	Through a controlled corporation 透過一家受控制公司	200,000,000	28.57%	16.88%
4. Beijing Beida Jade Bird Limited 北京北大青鳥有限責任公司	(a), (c)	Directly beneficially owned and through a controlled corporation 直接實益擁有及透過一家受控制公司	200,000,000	28.57%	16.88%
5. Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. 深圳市北大青鳥科技有限公司	(a)	Directly beneficially owned 直接實益擁有	85,000,000	12.14%	7.17%

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

主要股東及其他人士於股份及相關股份之權益及淡倉(續)

本公司普通股及相關股份之好倉(續)

Name of shareholder 股東名稱	Note 附註	Capacity 身分	Number of promoters Shares held 持有發起人 股份數目	Approximate percentage of the Company's total number of issued promoters Shares 佔本公司 已發行發起人 股份總數 概約百分比	Approximate percentage of the Company's total issued share capital 佔本公司 全部已發行 股本概約 百分比
6. Grand East (H.K.) Limited 怡興(香港)有限公司		Directly beneficially owned 直接實益擁有	110,000,000	15.71%	9.28%
7. Heng Huat Investments Limited	(d)	Through a controlled corporation 透過一家受控制公司	205,414,000	29.34%	17.34%
8. Dynamic Win Assets Limited 致勝資產有限公司	(d)	Directly beneficially owned 直接實益擁有	205,414,000	29.34%	17.34%
9. Mongolia Energy Corporation Limited 蒙古能源有限公司	(e)	Through a controlled corporation 透過一家受控制公司	84,586,000	12.08%	7.14%
10. New View Venture Limited	(e)	Directly beneficially owned 直接實益擁有	84,586,000	12.08%	7.14%
11. Asian Technology Investment Company Limited 亞洲技術投資有限公司		Directly beneficially owned 直接實益擁有	50,000,000	7.14%	4.22%

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in ordinary shares and underlying shares of the Company (Continued)

Notes:

- (a) Peking University is taken to be interested in 16.88% of the total issued share capital of the Company through the following companies:
- (i) 85 million Shares (representing approximately 7.17% of the Company's total issued share capital) held by Shenzhen Beida Jade Bird Sci-Tech Co., Ltd. ("SZ Jade Bird"), which is 90% beneficially owned by Beida Jade Bird;
- (ii) 115 million Shares (representing approximately 9.71% of the Company's total issued share capital) held by Beida Jade Bird itself, which is 46% beneficially owned by JB Software.
- Beida Asset Management Co., Ltd. is wholly owned by Peking University.
- (b) The interests of JB Software comprise 200 million Shares held by Beida Jade Bird.
- (c) The interests of Beida Jade Bird comprise 115 million Shares held by it and 85 million Shares held by SZ Jade Bird.
- (d) The Shares are held by Dynamic Win, which is beneficially wholly-owned by Heng Huat.
- (e) The Shares are held by New View Venture Limited, which is wholly-owned by Mongolia Energy Corporation Limited.
- (f) Mr. Zhang Wanzhong is the vice president and supervisor of Beida Jade Bird and Ms. Zheng Zhong is a vice president of Beida Jade Bird.

Save as disclosed above, no person, other than the Directors and Supervisors, whose interests are set out in the section "Directors', Supervisors' and chief executives' interests and short positions in shares and underlying shares" above, had registered interests or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO as at 30 June 2015.

主要股東及其他人士於股份及相關股份之權益及淡倉(續)

本公司普通股及相關股份之好倉(續)

附註：

- (a) 北京大學被視為透過下列公司，擁有本公司全部已發行股本16.88%權益：
- (i) 由深圳市北大青鳥科技有限公司(「深圳青鳥」)持有之8,500萬股股份(佔本公司全部已發行股本約7.17%)，而深圳青鳥則由北大青鳥實益擁有90%；
- (ii) 由北大青鳥本身持有之1.15億股股份(佔本公司全部已發行股本約9.71%)，而北大青鳥由青鳥軟件實益擁有46%。
- 北大資產經營有限公司由北京大學全資擁有。
- (b) 青鳥軟件之權益包括由北大青鳥持有之2億股股份。
- (c) 北大青鳥之權益包括本身持有之1.15億股股份及由深圳青鳥持有之8,500萬股股份。
- (d) 股份由致勝持有，而致勝由Heng Huat全資實益擁有。
- (e) 股份由New View Venture Limited持有，而New View Venture Limited由蒙古能源有限公司全資擁有。
- (f) 張萬中先生為北大青鳥副總裁及監事，鄭重女士則為北大青鳥副總裁。

除上文披露者外，於二零一五年六月三十日，概無其他人士(董事及監事除外，彼等之權益載於上文「董事、監事及最高行政人員於股份及相關股份之權益及淡倉」一節)於本公司之股份或相關股份中，擁有根據證券及期貨條例第336條規定須予記錄之權益或淡倉。

COMPETING INTERESTS

As at 30 June 2015, none of the Directors and Supervisors and their respective associates (as defined in the GEM Listing Rules) had interests in a business which competes or may compete with the businesses of the Group, or may have any conflicts of interest with the Group pursuant to the GEM Listing Rules.

CORPORATE GOVERNANCE PRACTICES

The Board is of the view that the Company has complied with all the code provisions of the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules during the six months ended 30 June 2015, except for the following deviation:

Code provision A.2.1

The code provision stipulated that the roles of chairman and president should be separate and should not be performed by the same individual.

Subsequent to the resignation of Mr. Xu Zhendong as an executive Director and the chairman of the Company on 5 May 2015, Mr. Zhang Wanzhong, an executive Director, served both roles as the chairman and the president of the Company until the new appointment of Mr. Ni Jinlei on 30 June 2015. The roles of the chairman and the president of the Company were segregated and performed by Mr. Ni Jinlei and Mr. Zhang Wanzhong respectively with effect from 30 June 2015.

PURCHASE, REDEMPTION OR SALE OF THE LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2015.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct and required standard of dealings and its code of conduct regarding security transactions by the Directors throughout the six months ended 30 June 2015.

競爭權益

於二零一五年六月三十日，概無董事及監事以及彼等各自之聯繫人士（定義見創業板上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或根據創業板上市規則與本集團有任何利益衝突。

企業管治常規

董事會認為，本公司於截至二零一五年六月三十日止六個月已遵守創業板上市規則附錄十五所載企業管治守則之所有守則條文，惟下列偏離情況除外：

守則條文第A.2.1條

該守則條文規定，主席與總裁之角色應予區分，且不應由同一人兼任。

許振東先生於二零一五年五月五日辭任本公司執行董事及主席後，執行董事張萬中先生兼任本公司主席及總裁，直至倪金磊先生於二零一五年六月三十日履新為止。本公司主席與總裁之角色有所區分，分別由倪金磊先生及張萬中先生擔當，自二零一五年六月三十日起生效。

購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於截至二零一五年六月三十日止六個月內，概無購買、贖回或出售本公司任何上市證券。

有關董事進行證券交易的行為守則

本公司已採納一套有關董事進行證券交易的行為守則，該守則不遜於創業板上市規則第5.48條至第5.67條所載之交易必守標準。經計及向全體董事作出特定查詢，截至二零一五年六月三十日止六個月，董事均已遵守相關行為守則及交易必守標準以及有關董事進行證券交易的行為守則。

AUDIT COMMITTEE

The Company has established the audit committee of the Company (the “Audit Committee”) with terms of reference in compliance with the requirements as set out in the GEM Listing Rules. The primary duties of the Audit Committee include monitoring the financial reporting system and internal control procedure of the Group, reviewing financial information and advising the Board on the engagement and independence of external auditors.

The Audit Committee currently comprises four independent non-executive Directors, namely Mr. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua. Mr. Shao Jiulin is the chairman of the Audit Committee. The Audit Committee had held a meeting to review the Group’s second quarterly results report for the six months ended 30 June 2015 and concluded the meeting with agreement to the contents of the second quarterly results report.

By order of the Board
**Beijing Beida Jade Bird Universal
Sci-Tech Company Limited**
Ni Jinlei
Chairman

Beijing, the PRC, 4 August 2015

As at the date of this report, Mr. Zhang Wanzhong, Ms. Zheng Zhong and Mr. Ip Wing Wai are executive Directors, Mr. Ni Jinlei, Ms. Xue Li and Mr. Zhao Xuedong are non-executive Directors and Mr. Shao Jiulin, Mr. Li Juncai, Mr. Lin Yan and Mr. Li Chonghua are independent non-executive Directors.

審核委員會

本公司已成立審核委員會(「審核委員會」)，並根據創業板上市規則所載之規定制訂其職權範圍。審核委員會的主要職責包括監察本集團之財務匯報系統及內部監控程序、審閱財務資料以及就委聘外部核數師及其獨立性向董事會提供意見。

審核委員會目前由四名獨立非執行董事組成，成員為邵九林先生、李俊才先生、林岩先生及李崇華先生，邵九林先生為審核委員會主席。審核委員會已召開會議以審閱本集團截至二零一五年六月三十日止六個月之第二季度業績報告，並於會上議定落實第二季度業績報告之內容。

承董事會命
**北京北大青鳥環宇
科技股份有限公司**
主席
倪金磊

中國，北京，二零一五年八月四日

於本報告日期，張萬中先生、鄭重女士及葉永威先生為執行董事，倪金磊先生、薛麗女士及趙學東先生則為非執行董事，而邵九林先生、李俊才先生、林岩先生及李崇華先生為獨立非執行董事。

